

## Message Text

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PAGE 01 STATE 048357

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ORIGIN AF-06

INFO OCT-01 ISO-00 OPIC-03 EB-07 COME-00 TRSE-00 AID-05

CIAE-00 INR-07 NSAE-00 SP-02 L-03 H-02 OMB-01 FRB-03

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DRAFTED BY AF/C:KROGERS:GJB

APPROVED BY AF:JJBLAKE

AF/C:TRBUCHANAN

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P 272348Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA PRIORITY

C O N F I D E N T I A L STATE 048357

E.O. 11652: GDS

TAGS: EFIN, CG

SUBJECT: GOODYEAR INQUIRY

1. GOODYEAR TIRE AND RUBBER COMPANY OF AKRON HAS ASKED US TO ATTEMPT TO ASSIST IN STIMULATING GOZ TO MAKE ADEQUATE FOREIGN EXCHANGE AVAILABLE TO PROVIDE PAYMENT FOR GOODS AND RAW MATERIALS FROM GOODYEAR IN ZAIRE, ITS SUBSIDIARIES AND THIRD PARTIES PAID BY GOODYEAR. GOODYEAR TELLS US THAT EXPOSURE NOW OVER 3 MILLION DOLLARS AND COULD WELL INCREASE AT THE RATE OF ABOUT 1/2 MILLION DOLLARS PER MONTH. GOODYEAR NOTED ITS UNDERSTANDING OF THE PRESENT SPECIAL ECONOMIC AND FISCAL STRESS IN ZAIRE. HOWEVER, GOODYEAR'S BOARD OF DIRECTORS IS VERY CONCERNED ABOUT THE MATTER AND HAS EMPHASIZED THE IMPORTANCE OF SOME PAYMENT BEING MADE SINCE COMPANY'S ALREADY SERIOUS EXPOSURE CANNOT BE INDEFINITELY EXPANDED. GOODYEAR STATED THAT IT IS

VITAL THAT SOME FOREIGN EXCHANGE BE MADE AVAILABLE QUICKLY IN ORDER TO CONTINUE SATISFACTORY OPERATION.

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PAGE 02 STATE 048357

2. YOU SHOULD DRAW ON THE ABOVE IN DISCUSSION WITH THOSE  
GOZ OFFICIALS YOU CONSIDER WOULD BE MOST EFFECTIVE IN  
PROVIDING PROMPT ACTION.

3. FYI ONLY: IN THE SHORT RUN AT LEAST, GOODYEAR HAS  
INDICATED ITS WILLINGNESS TO LIVE WITH A REASONABLE  
EXPOSURE, BUT A PAYMENT OF AT LEAST 1/2 MILLION DOLLARS  
SEEMS ESSENTIAL TO PREVENT EXPOSURE FROM EXCEEDING  
3 MILLION DOLLARS. EVENTUALLY AND GRADUALLY THAT FIGURE  
SHOULD BE REDUCED. WITH AN INVESTMENT OF PERHAPS 20  
MILLION DOLLARS IN ZAIRE IT WOULD SEEM UNLIKELY THAT  
GOODYEAR WOULD SHUT DOWN. HOWEVER, WITH THE CLOSURE OF  
THE BENGUELA RAILROAD, SURFACE TRANSPORTATION, LIMITED  
AS IT IS, SEEMS EVEN MORE IMPORTANT IN ZAIRE. ANY  
INTERRUPTION OR SLOWDOWN IN THE AVAILABILITY OF TIRES  
COULD COMPOUND THE PROBLEM.

4. WE HAVE TOLD GOODYEAR THAT WE ARE COMMUNICATING WITH  
YOU AND THIS SHOULD BUY SOME TIME WITH THEIR BOARD,  
BUT WE SHOULD GIVE THEM SOME INDICATION ABOUT ANY PROGRESS  
MADE, HOPEFULLY BY MARCH 1. INGERSOLL

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** RUBBER, DEBT REPAYMENTS, FOREIGN EXCHANGE, GOVERNMENT DEBTS  
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**Copy:** SINGLE  
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**Disposition Approved on Date:**  
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**Disposition Case Number:** n/a  
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